

# Fiscal Note

State of Alaska  
2014 Legislative Session

Bill Version: HB 207  
Fiscal Note Number: \_\_\_\_\_  
( ) Publish Date: \_\_\_\_\_

Identifier: HB207-DCCED-INV-01-28-14  
Title: AGRICULTURE; AGRICULTURAL LOANS  
Sponsor: FEIGE  
Requester: House Resources

Department: Department of Commerce, Community and  
Economic Development  
Appropriation: Investments  
Allocation: Investments  
OMB Component Number: 383

## Expenditures/Revenues

Note: Amounts do not include inflation unless otherwise noted below.

(Thousands of Dollars)

	FY2015 Appropriation Requested	Included in Governor's FY2015 Request	Out-Year Cost Estimates				
OPERATING EXPENDITURES	FY 2015	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
Personal Services							
Travel							
Services							
Commodities							
Capital Outlay							
Grants & Benefits							
Miscellaneous							
<b>Total Operating</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

## Fund Source (Operating Only)

1007 I/A Rcpts	30.0		40.0	40.0	40.0	40.0	40.0
1178 temp code	(30.0)		(40.0)	(40.0)	(40.0)	(40.0)	(40.0)
<b>Total</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

## Positions

Full-time							
Part-time							
Temporary							

<b>Change in Revenues</b>							
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**Estimated SUPPLEMENTAL (FY2014) cost:** 0.0 (separate supplemental appropriation required)  
(discuss reasons and fund source(s) in analysis section)

**Estimated CAPITAL (FY2015) cost:** 0.0 (separate capital appropriation required)  
(discuss reasons and fund source(s) in analysis section)

## ASSOCIATED REGULATIONS

Does the bill direct, or will the bill result in, regulation changes adopted by your agency? yes  
If yes, by what date are the regulations to be adopted, amended or repealed? 12/31/14

## Why this fiscal note differs from previous version:

Not applicable, initial version.

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Division: Economic Development  
Approved By: Jeanne Mungle, Director  
Agency: Administrative Services

Phone: (907)465-2625  
Date: 02/04/2014 02:56 PM  
Date: 02/04/14

## FISCAL NOTE ANALYSIS

STATE OF ALASKA  
2014 LEGISLATIVE SESSION

BILL NO. HB207

### Analysis

This bill transfers the authority to approve loans from the Agriculture Revolving Loan Fund from the Department of Natural Resources (DNR) to the Department of Commerce, Community, and Economic Development. The Loan Fund would remain in DNR, who would continue to manage the Fund.

Under this bill the Division of Economic Development (DED), which manages the Investments component, would approve new loans and provide loan fund servicing for the Agriculture Revolving Loan Fund. DED has the capacity to service these loans but will require interagency receipt authority to bill for these services. DED will not need additional staff or resources to approve loans, and will reduce existing loan funds that will result in a net zero change in total receipts.

Initial program costs are estimated to be \$30.0 for a partial fiscal year beginning January 1, 2015, and include \$20.0 for program costs and \$10.0 for regulations review and implementation. Subsequent fiscal year program costs are estimated at \$40.0. The following fund sources will be reduced by the amounts shown in FY2015 and FY2016 to offset increased inter-agency receipts.

#### FY2015

1036 Commercial Fishing Loan Fund	\$24.4
1070 Fisheries Enhancement Revolving Loan Fund	\$ 3.5
1074 Bulk Fuel Revolving Loan Fund	\$ 0.3
1164 Rural Development Initiative Fund	\$ 0.3
1170 Small Business Economic Development Revolving Loan Fund	\$ 0.3
1209 AK Capstone Avionics Revolving Loan Fund	\$ 0.7
1223 Commercial Charter Fisheries Loan Fund	\$ 0.1
1224 Mariculture Revolving Loan Fund	\$ 0.1
1225 Community Quota Entry Revolving Loan Fund	\$ 0.2
<u>1227 AK Microloan Revolving Loan Fund</u>	<u>\$ 0.1</u>
TOTAL	\$30.0

#### FY2016 -FY2020

1036 Commercial Fishing Loan Fund	\$32.6
1070 Fisheries Enhancement Revolving Loan Fund	\$ 4.6
1074 Bulk Fuel Revolving Loan Fund	\$ 0.4
1164 Rural Development Initiative Fund	\$ 0.4
1170 Small Business Economic Development Revolving Loan Fund	\$ 0.4
1209 AK Capstone Avionics Revolving Loan Fund	\$ 1.0
1223 Commercial Charter Fisheries Loan Fund	\$ 0.1
1224 Mariculture Revolving Loan Fund	\$ 0.1
1225 Community Quota Entry Revolving Loan Fund	\$ 0.3
<u>1227 AK Microloan Revolving Loan Fund</u>	<u>\$ 0.1</u>
TOTAL	\$40.0